



Louisiana Housing Finance Agency

The following resolution was offered by Commissioner Donald B. Vallee and seconded by Commissioner Michael L. Airhart:

RESOLUTION

A resolution approving the removal of the Managing General Partnership, Lafayette Low Income Housing Management Corporation (LLIHMC) and substitution of Angel Point Development, LLC, from Villas at Angel Point, #2010-66, (located at 323 Patterson Street, Lafayette, Louisiana; and providing for other matters in connection therewith.

WHEREAS, the Louisiana Housing Finance Agency (the "Agency" or "LHFA") has been ordered and directed to act on behalf of the State of Louisiana (the "State") in applying for, implementing, allocating of administering programs, grants and/or resources made available pursuant to Section 42 of the Internal Revenue Code (the LIHTC Program); and

WHEREAS, the staff of the LHFA has received the following request in connection with Villas at Angel Point, #2010-66, which is located at 323 Patterson Street, Lafayette, Louisiana that Lafayette Low Income Housing Management Corporation (LLIHMC), the managing general partner, be removed and that Angel Point Development, LLC be allowed as a substitute managing general partner; and

WHEREAS, staff has reviewed and is recommending approval of the request as submitted for the removal of the current managing general partner, Lafayette Low Income Housing Management Corporation, (LLIHMC), to be replaced by Angel Point Development, LLC as the substituted managing general partner.

NOW, THEREFORE, BE IT RESOLVED by the Board, acting as the governing authority of said agency that:

SECTION 1. Staff's recommendation to approve the replacement of Lafayette Low Income Housing Management Corporation, (LLIHMC) and substitution of Angel Point Development, LLC, is hereby accepted; the request as submitted for the removal of the current managing general partner, Lafayette Low Income Housing Management

Corporation, (LLIHC), to be replaced by the Angel Point Development, LLC, is hereby approved; and

SECTION 2. The LHFA staff and counsel are authorized and directed to prepare such documents and agreements as may be necessary to implement the Board's actions.

SECTION 3. The Chairman, Vice-Chairman, President, Vice-President, and or Secretary of the LHFA be hereby authorized, empowered and directed to execute any forms and or documents required to be executed on behalf of and in the name of the LHFA, the terms of which are to be consistent with the provisions of this resolution as approved by the LHFA counsel.

This resolution having been submitted to a vote, the vote thereon was as follows:

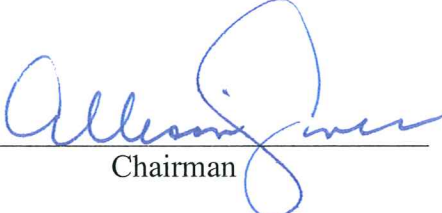
YEAS: Allison A. Jones, Michael L. Airhart, Katie Anderson, Adena R. Boris, Jerome Boykin, Sr., Mayson H. Foster, Alice Washington obo John N. Kennedy, Joseph M. Scontrino, III, Frank H. Thaxton, III, Donald B. Vallee, Tyrone A. Wilson

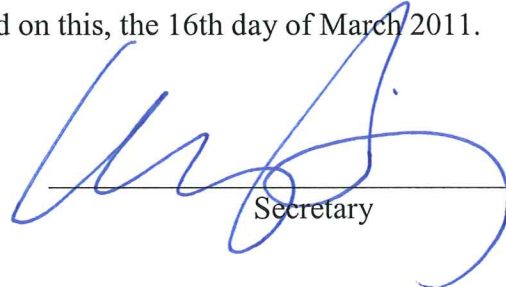
NAYS: N/A

ABSTAIN: Elsenia Young

ABSENT: Neal P. Miller, Guy T. Williams

And the resolution was declared adopted on this, the 16th day of March 2011.


Chairman



Secretary

STATE OF LOUISIANA

PARISH OF EAST BATON ROUGE

I, the undersigned Secretary of the Board of Commissioners of the Louisiana Housing Finance Agency (the "Board"), do hereby certify that the foregoing two (2) pages constitute a true and correct copy of a resolution adopted by said Board on March 16, 2011 captioned, "A resolution approving the removal of the Managing General Partnership, Lafayette Low Income Housing Management Corporation (LLIHMC) and substitution of Angel Point Development, LLC, from Villas at Angel Point, #2010-66, (located at 323 Patterson Street, Lafayette, Louisiana; and providing for other matters in connection therewith."

IN FAITH WHEREOF, witness my official signature and the impress of the official seal of the LHFA on this, the 16th day of March, 2011.


Secretary

(SEAL)